

DAILY ROUND-UP

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WEDNESDAY SEPTEMBER 09, 2009

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Shriram Market Analysis
& Research Team

Indian Market

INDICES	Close	Previous
S&P CNX Nifty	4805.25	4782.90
SENSEX	16123.67	16016.32

Sectoral Indices

INDICES	Close	Previous
BSE IT	4300.36	4331.65
BSE BANK	8643.90	8603.92
BSE FMCG	2557.39	2587.17
BSE PSU	8487.63	8490.40
BSE METAL	13315.37	12989.46

Asian Market

INDICES	Close	Previous
Nikkei225	10393.23	10320.94
HangSeng	21069.81	20629.31
StraitTimes	2660.91	2643.95
Shanghai	2930.48	2881.12
Kospi	1619.69	1608.57

Exchange Turnover (Rs. in Crore)

INDICES	Current	Previous
NSE Cash	21444.52	17445.64
NSE F&O	67576.95	57490.85

Previous FII Positions

ACTIVITIES	Cash	F&O
NET BUY	1050.00	1826.16
NET SELL	-	-

Top Gainers

INDICES	Close	Previous
HINDALCO	114.95	108.40
STER	740.25	706.15
SBIN	1894.05	1813.35
RELINFRA	1204.65	1160.60

Top Losers

INDICES	Close	Previous
TATAPOWER	1280.55	1322.40
AXISBANK	905.25	932.60
HINDUNILVR	266.25	274.00
RCOM	304.50	312.00

Markets opened on a firm note following the strong cues from the Asian markets. Both the barometer indices, Sensex & Nifty struck their highest level in more than 15 months in the early trade. Sustained buying interest in index pivots kept key benchmark indices firm in mid-morning trade. Metal and infrastructure shares gained while Auto and Oil marketing stocks remained under selling pressure. The market breadth remained strong as business confidence sentiment improved further. Markets continued to witness continuous buying interest even in the early afternoon session. The European markets too extended positive signals. However in the last hour of trade markets suddenly turned choppy on selling pressure for profit booking. Traders resorted to unwind positions as markets had reached crucial resistance levels. Ultimately the freefall got arrested and markets got consolidated above the unchanged mark. Market volume remained low in today's session. Among the Nifty stocks HINDALCO, STER, SBIN, RELINFRA soared high while TATAPOWER, AXISBANK, HINDUNILVR, RCOM lagged behind.

Economic News

- ❖ Crude Oil traded at US\$ 69.43 per barrel and Rupee traded at Rs.48.65 against each US\$.

Corporate News

- ❖ **McNally Bharat Engineering Company** (NSE: MBECL) has recommended dividend at the rate of Rs 1.25 per share (12.5%) for the year ended 31 March 2009.
- ❖ **Four Soft** (NSE: FOURSOFT) has announced that its subsidiary Four Soft Netherlands BV has signed a contract with Panafresh Logistics BV, Netherlands.
- ❖ **BHEL** (NSE: BHEL) gets order worth Rs10bn.
- ❖ **HCL Infosystems** (NSE: HCL-INSYS) has recommended final dividend of Rs 1.50 per share (75% on the fully paid-up equity shares of Rs 2/- each for the financial year ended on June 30, 2009. The Company has already paid three interim (quarterly) dividends aggregating to Rs 5/- per share (250%) during the year.

Global News

❖ **British retail sales drop in August**

British retail sales in August declined 0.1% (yoy) but June and July sales rose on 1.4%, 1.8% respectively (yoy). Average, comparable store sales for all categories rose 1.1% in the June-to-August period compared to the same time 2008. Food sales up 3.8%, while non-food sales down 0.7%.

❖ **Japan's Current Account Surplus down in July**

Japan's current account surplus slipped in July from the previous year due to a fall in the income surplus and the widening of the services deficit. The Ministry of Finance said the current account surplus dropped 19.4% (yoy) to 1.26 trillion yen from 1.57 trillion yen of 2008. The surplus was also lower than 1.45 trillion yen surplus estimated, but it increased from June's surplus of 1.15 trillion yen.

❖ **German industrial output down in July**

Germany's industrial production slipped 0.9% in July from the previous month. The data was much worse than analysts expected as market participants expected a hike of about 1.6%. Output rose by a revised 0.8% in June from May.

Market Talk

Tata Steel sales grow 25% yoy

Tata steel production increased in terms of hot metal, crude steel, sale able steel over the corresponding month of 2008. August domestic steel sales jumped 25% from a year earlier to 492000 tons. The strong output came due to an 81% increase in sales of long products, used in construction, from a year earlier.

Saleable steel production in August up by 14% (yoy) to 526,000 tons. Best ever hot metal production rose 15% to 5, 97, 319 tons. Crude steel production surged upto 16% to 5,52,000 tons as against 474000 tons (yoy).

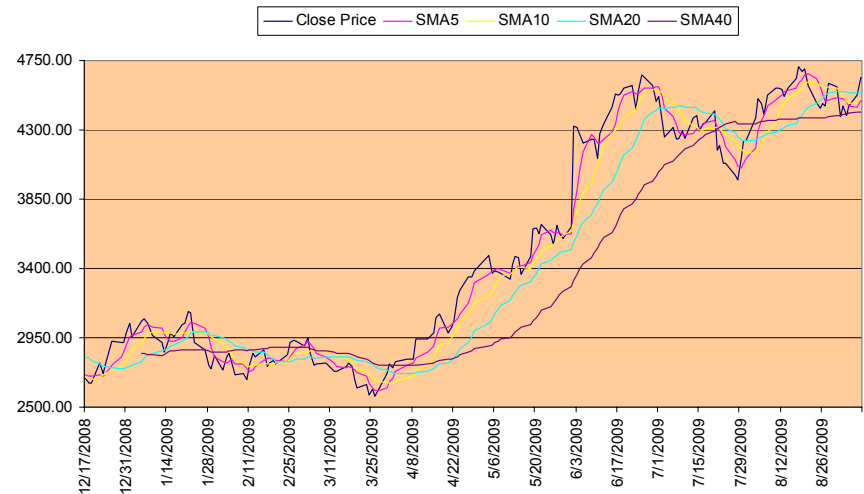
August car sales up 26% (yoy)

Domestic sales of cars in India were up 26% in August helped by the government's stimulus measures and lower interest rates as per data released by the Society of Indian Automobile Manufacturers (SIAM). New launches cars have also played a role to advance the sales of automobiles.

Auto companies sold 120,669 cars during August 2009 compared with the 96,082 cars sold in the same month for the year 2008 published by SIAM. Sales of trucks and buses also advanced by 18.5% from a year earlier to 40,624 units. Motorcycle sales jumped 26% to 611,173 units from a year ago level, according to SIAM data.

Index Chart

Index Snapshot



- ❖ Markets surged higher in the early trade, moving in tandem with the Asian markets. NSE Nifty moved above the 4800 mark in the opening bell. The broader market indices traded with significant gains in the beginning. Both the BSE Mid Cap and the Small Cap index started the day on a robust note. All the sectoral indices opened in green barring the Realty and FMCG index as they traded marginally lower while Metal, Consumer Durables, Capital Goods and Power stocks fronted the rally in beginning. After a positive opening, the key benchmark indices traded above the crucial 16k mark, on the back of increased inflow of foreign funds. Significant buying was witnessed among the heavyweights in the early afternoon trade also. European markets also advanced which further boosted investor confidence in our markets. But the last hour of trade witnessed significant selloff as traders resorted to profit booking. However the freefall got arrested and the markets ultimately closed above the unchanged mark. Among the sectors Metal, Oil&Gas, Consumer goods fronted the rally while Realty, FMCG, Auto stocks lagged behind.
- ❖ BSE Midcap Index ended lower 25.00 points or 0.42% to 5942.77 while Smallcap Index closed lower 10.52 points or 0.15% at 7178.95.
- ❖ NSE Nifty touched an intra-day high of 4842.20 and low of 4782.65 while BSE Sensex touched an intra-day high of 16232.16 and low of 16030.56
- ❖ Finally Nifty ended higher by 22.35 points at 4805.25 and Sensex closed higher by 107.35 points at 16123.67

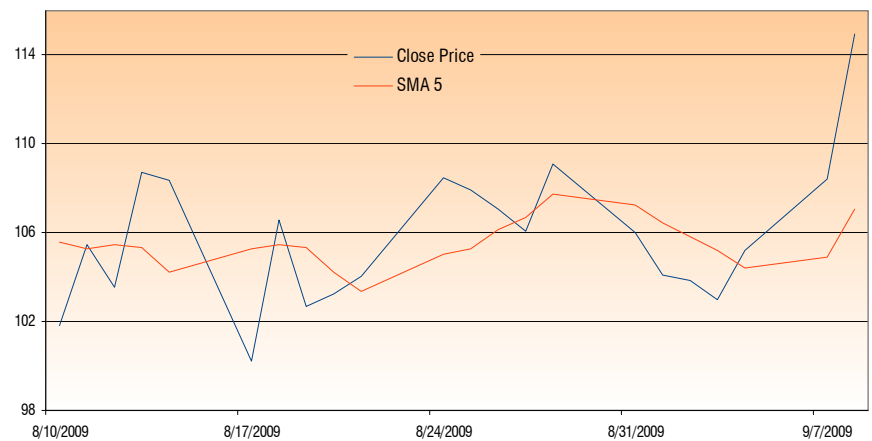
- ❖ HINDALCO, STER, SBIN, RELINFRA & NATIONALUM were the major gainers where as TATAPOWER, AXISBANK, HINDUNILVR, RCOM & MARUTI were the major losers among the Nifty stocks.
- ❖ Nifty may find support at around 4765 and resistance at around 4848.

INDEX	LTP	PREVIOUS CLOSE	%CHANGE
SENSEX	16123.67	16016.32	2.09%
S&P CNX NIFTY	4805.25	4782.90	0.47%
CNX NIFTY JUNIOR	8689.80	8722.40	-0.37%
CNX IT	4757.10	4775.90	-0.39%
BANK NIFTY	7717.90	7650.65	0.88%
CNX 100	4658.05	4642.05	0.34%
S&P CNX DEFTY	3427.00	3401.60	0.75%
S&P CNX 500	3929.65	3924.10	0.14%
CNX MIDCAP	6214.65	6219.50	-0.08%
NIFTY MIDCAP 50	2354.30	2360.05	-0.24%

Top Gainer

Market Gainer

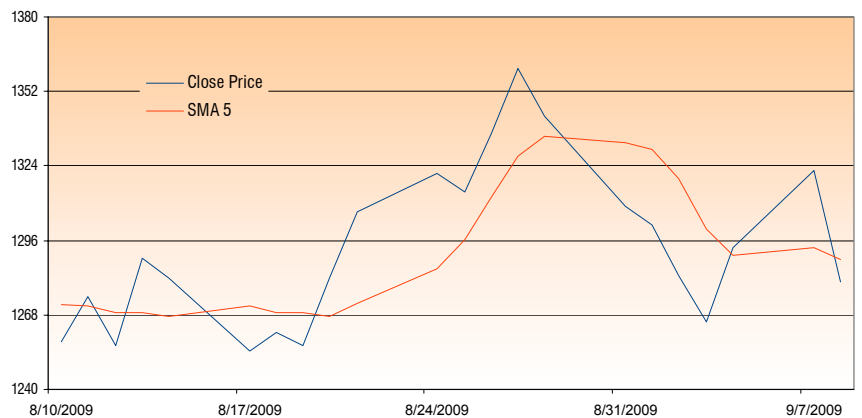
- ❖ **HINDALCO** finished as the top performer among the Nifty stocks due to position build up. The scrip touched an intra-day high of Rs 115.55 and low of Rs 109.25. The total traded volume for the script was 23662331 shares. It closed up by 6.04% to Rs 114.95
- ❖ Immediate short-term resistance for the counter exists at around Rs 118.50



Top Loser

Market Loser

- ❖ **TATAPOWER** finished as worst performer. The scrip touched an intra-day high of Rs 1334.80 and low of Rs 1275.35. The total traded volume for the scrip was 404372 shares. It closed down by 3.16% to Rs 1280.55
- ❖ Immediate short-term support for the counter exists at around Rs 1257.00



Derivative Watch

SYMBOL	Expiry Date	LTP	Prev. LTP	Change in	(%) change	Open Interest*	Prev. Open Interest	Change in*	(%) change
NIFTY	24-Sep-09	4803	4795.8	7.2	0.15%	609567	569918	39649	6.96%
ICICIBANK	24-Sep-09	788.25	786.85	1.4	0.18%	33225	30070	3155	10.49%
LT	24-Sep-09	1608.2	1600.25	7.95	0.50%	24018	23700	318	1.34%
TATASTEEL	24-Sep-09	455.4	441.45	13.95	3.16%	22410	21668	742	3.42%
TATAMOTORS	24-Sep-09	549	547.95	1.05	0.19%	15376	14643	733	5.01%
STER	24-Sep-09	730.55	706.05	24.5	3.47%	15258	13671	1587	11.61%
BHEL	24-Sep-09	2246.6	2236.3	10.3	0.46%	15058	13979	1079	7.72%
JSWSTEEL	24-Sep-09	737	725.2	11.8	1.63%	9063	8277	786	9.50%
HINDALCO	24-Sep-09	114.25	107.7	6.55	6.08%	4860	4361	499	11.44%
KFA	24-Sep-09	47.7	47.6	0.1	0.21%	2889	2580	309	11.98%
PANTALOONR	24-Sep-09	316.6	311.15	5.45	1.75%	2334	2138	196	9.17%
NEVELLIG	24-Sep-09	139.6	135.2	4.4	3.25%	2246	1698	548	32.27%
BANKBARODA	24-Sep-09	437.25	435.9	1.35	0.31%	2064	1859	205	11.03%
BIOCON	24-Sep-09	239.5	239.3	0.2	0.08%	1365	1116	249	22.31%
ALBK	24-Sep-09	98.4	94.9	3.5	3.69%	1252	1127	125	11.09%
ZEEL	24-Sep-09	219.5	218.5	1	0.46%	950	842	108	12.83%
YESBANK	24-Sep-09	172.95	171.75	1.2	0.70%	853	759	94	12.38%
DLF	24-Sep-09	435	435.55	-0.55	-0.13%	20968	19586	1382	7.06%
RCOM	24-Sep-09	306.35	312.05	-5.7	-1.83%	18327	17687	640	3.62%
GMRINFRA	24-Sep-09	137.4	140.3	-2.9	-2.07%	15340	14960	380	2.54%
AXISBANK	24-Sep-09	908.5	931.35	-22.85	-2.45%	9290	8465	825	9.75%
DISHTV	24-Sep-09	46.7	46.95	-0.25	-0.53%	8471	7752	719	9.28%
IDEA	24-Sep-09	80.6	81.7	-1.1	-1.35%	7275	6701	574	8.57%
GTINFRA	24-Sep-09	37.95	39.1	-1.15	-2.94%	5445	5064	381	7.52%
IDFC	24-Sep-09	145.3	147.4	-2.1	-1.42%	5011	4722	289	6.12%
GVKPIL	24-Sep-09	45	46.55	-1.55	-3.33%	3240	2855	385	13.49%
GAIL	24-Sep-09	359.7	364.85	-5.15	-1.41%	3098	2794	304	10.88%
ORIENTBANK	24-Sep-09	203.5	204.5	-1	-0.49%	1440	1150	290	25.22%
HCLTECH	24-Sep-09	311.5	312.75	-1.25	-0.40%	1414	1303	111	8.52%
RECLTD	24-Sep-09	206.55	208.85	-2.3	-1.10%	820	754	66	8.75%
POWERGRID	24-Sep-09	108.15	107.7	0.45	0.42%	7963	8068	-105	-1.30%
RELIANCE	24-Sep-09	2074	2008.9	65.1	3.24%	40771	43680	-2909	-6.66%
BHARTIARTL	24-Sep-09	427	423.25	3.75	0.89%	27966	28366	-400	-1.41%
SBIN	24-Sep-09	1891.8	1821.4	70.4	3.87%	21235	21350	-115	-0.54%
RELINFRA	24-Sep-09	1204.3	1168.25	36.05	3.09%	11014	12116	-1102	-9.10%
RPL	24-Sep-09	128.1	124.3	3.8	3.06%	6531	6591	-60	-0.91%
FINANTECH	24-Sep-09	1489	1486.5	2.5	0.17%	2379	2396	-17	-0.71%
LUPIN	24-Sep-09	1012	1010.45	1.55	0.15%	2203	2216	-13	-0.59%
VOLTAS	24-Sep-09	157.65	154.35	3.3	2.14%	1138	1215	-77	-6.34%
TATACHEM	24-Sep-09	260.8	256.05	4.75	1.86%	900	927	-27	-2.91%
INDIANB	24-Sep-09	138.9	137.9	1	0.73%	811	896	-85	-9.49%
BHUSANSTL	24-Sep-09	1317.3	1302.55	14.75	1.13%	791	818	-27	-3.30%
SUZLON	24-Sep-09	101.05	103.25	-2.2	-2.13%	21262	21278	-16	-0.08%
INFOSYSTCH	24-Sep-09	2213.75	2234.05	-20.3	-0.91%	18934	19021	-87	-0.46%
RELCAPITAL	24-Sep-09	913	927.55	-14.55	-1.57%	18612	19903	-1291	-6.49%
ESSAROIL	24-Sep-09	151.95	155.35	-3.4	-2.19%	9780	10170	-390	-3.83%
HDIL	24-Sep-09	313.5	319.6	-6.1	-1.91%	9680	10588	-908	-8.58%
LITL	24-Sep-09	419.25	422.8	-3.55	-0.84%	5428	5758	-330	-5.73%
IDBI	24-Sep-09	105.7	108.45	-2.75	-2.54%	4446	4653	-207	-4.45%
IVRCLINFRA	24-Sep-09	349.2	358.1	-8.9	-2.49%	2949	3127	-178	-5.69%
CHAMBLFERT	24-Sep-09	55.45	56.25	-0.8	-1.42%	2105	2202	-97	-4.41%
ORCHIDCHEM	24-Sep-09	124.95	130.35	-5.4	-4.14%	1914	2079	-165	-7.94%
OPTOCIRCUI	24-Sep-09	185.4	189.65	-4.25	-2.24%	1331	1401	-70	-5.00%
FEDERALBNK	24-Sep-09	233.3	236.5	-3.2	-1.35%	1143	1260	-117	-9.29%
SIEMENS	24-Sep-09	515.05	529.15	-14.1	-2.66%	1026	1086	-60	-5.52%

* Provisional Data

- ❖ Nifty September series futures witnessed a Long position build-up. Open Interest has been increased by 39649 contracts at the end of the day.
- ❖ Long position build up for the September series has been observed in ICICIBANK, LT, TATASTEEL, TATAMOTORS, STER, BHEL, JSWSTEEL, HINDALCO, BIOCON, ALBK, ZEEL & YESBANK.
- ❖ Short build for the September series has been witnessed in DLF, RCOM, GMRINFRA, AXISBANK, DISHTV, GAIL, ORIENTBANK, HCLTECH & RECLTD.
- ❖ Position unwinding for the September series has been observed in POWERGRID, RELIANCE, BHARTIARTL, SBIN, RELINFRA, RPL, SUZLON, INFOSYSTCH, RELCAPITAL, ESSAROIL, HDIL, LITL, FEDERALBANK & SIEMENS.

Bulk Deals

DATE	SCRIP NAME	BUYER/SELLER	BUY/SELL	QNTY.	AVERAGE RATE
07/09/09	IFCI	AMBIT SECURITIES BROKING PVT. LTD.	BUY	5849	59.19
07/09/09	ISPATIND	JAYPEE CAPITAL SERVICES LTD.	BUY	41989	23.95
07/09/09	LAKSHMIEFL	CREDIT SUISSE (SINGAPORE) LIMITED	BUY	600000	129.95
07/09/09	MAYTASINFR	AJAY BAXI	BUY	100000	144.05
07/09/09	SELMCL	ANGEL INFIN PRIVATE LIMITED	BUY	13600	83.04
07/09/09	SELMCL	BP FINTRADE PRIVATE LIMITED	BUY	2000	81.64
07/09/09	SELMCL	NAMAN SECURITIES & FINANCE PVT. LTD	BUY	32015	82.6
07/09/09	WEBELSOLAR	TARRA FUND	BUY	125000	328.01
07/09/09	ASTRAMICRO	JMP SECURITIES PVT LTD	SELL	354000	90.69
07/09/09	ASTRAMICRO	YES INVESTMENTS VISHAL KISHORE BHATIA	SELL	29298	89.94
07/09/09	DWARKESH	SHREE RENUKA SUGARS LIMITED	SELL	81000	103.1
07/09/09	LAKSHMIEFL	DEUTSCHE SECURITIES MAURITIUS LIMITED	SELL	600000	129.95
07/09/09	MAYTASINFR	SETU SECURITIES LTD	SELL	50802	143.57
07/09/09	PRAENG	ABN AMRO BANK N.V.LONDON BRANCH	SELL	268698	36.7
07/09/09	SELMCL	CHETANYA BUILDCON PVT. LTD.	SELL	150000	82.14
07/09/09	UBHOLDINGS	CROWN CAPITAL LIMITED	SELL	500000	191.01
07/09/09	VINCARDS	SURESH JAISWAL	SELL	3000	24.23
07/09/09	WEBELSOLAR	MERRILL LYNCH CAPITAL MARKETS	SELL	124246	328

Forthcoming Events

- ❑ ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 09/09/2009
- ❖ GAMMON INDIA LTD
- ❑ CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 09/09/2009
- ❖ TINPLATE THE TINPLATE COMPANY OF INDIA LTD RHTS EQ 3:2 / FCD 5:8 EQ
- ❖ DATAMATICS DATAMATICS GLOBAL SERVICES LTD AGM/DIV-RS.1.25/- SHARE
- ❖ ENGINEERSIN ENGINEERS INDIA LTD AGM/DIV-RS.14/- SHARE
- ❖ SAGCEM SAGAR CEMENTS LTD. AGM/DIV-RS.2.50/- SHARE
- ❖ RUBYMILLS THE RUBY MILLS LTD DIVIDEND-RS.3/- SHARE
- ❖ TFCILTD TOURISM FINANCE CORPN OF INDIA LTD DIV-RE.1 PR SH/ AN BK CLR
- ❖ TECHNOELEC TECHNO ELECTRC & ENGINEERNG CO LTDAGM/DIV-RE.1/- SHARE
- ❖ INDOCO INDOCO REMEDIES LIMITED DIVIDEND-RS.2/- SHARE
- ❖ NITCO NITCO LIMITED DIVIDEND-RE.1/- SHARE
- ❖ EDSERV EDSERV SOFTSYSTEMS LTD AGM/DIV-RE.1/- SHARE

Investment Picks

□ SCRIPT NAMES

IT

Infosys Technologies

TCS

Tech Mahindra

Rolta.

Telecom

Bharti Airtel

Reliance Communications

D I S C L A I M E R

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